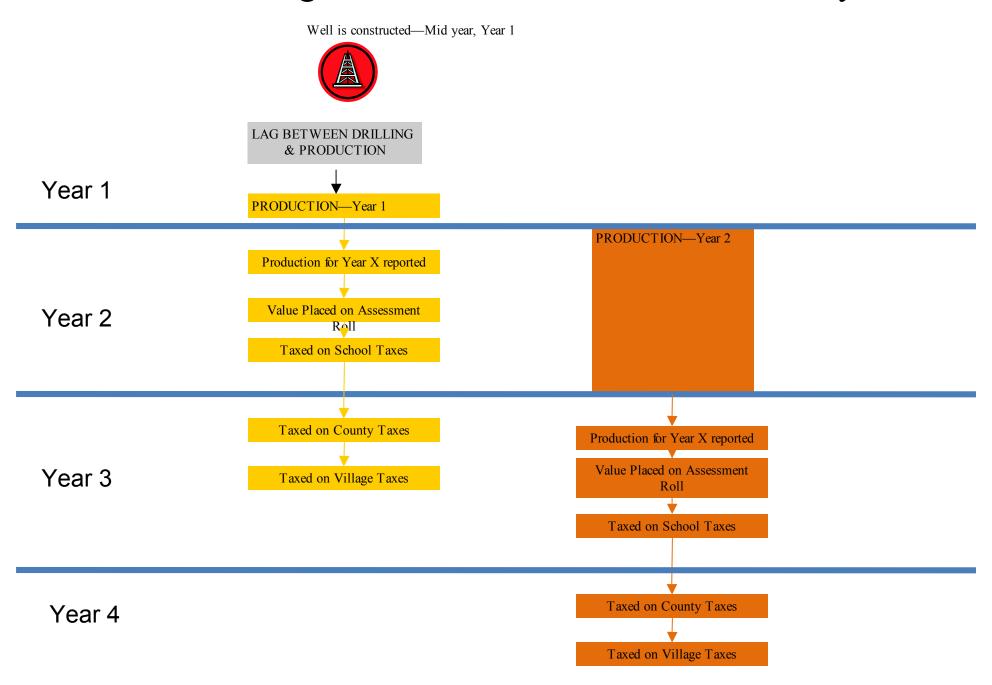
## Gas Drilling, Production and the Assessment Cycle



## Gas Drilling, Production and the Assessment Cycle

Well is constructed—Mid year, Year 1 LAG BETWEEN DRILLING & PRODUCTION Year 1 Year 2 Year 3 PRODUCTION—Year 1 Production for Year X reported Year 4 Value Placed on Assessment Roll Taxed on School Taxes Year 5 Taxed on County Taxes Taxed on Village Taxes